

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2009  
FOR  
NEWPORT YMCA (TRADING) LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2009

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**NEWPORT YMCA (TRADING) LIMITED**

**Arthur Gait & Company**

Chartered Accountants  
& Registered Auditors

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2009**

**DIRECTORS:**

Mr N Gregory  
Mr V T Edwards  
Mr P J Landers  
Mr M Pollard

**SECRETARY:**

Mr P J Landers

**REGISTERED OFFICE:**

Mendalgief Road  
Newport  
South Wales  
NP20 2HF

**REGISTERED NUMBER:**

4222809 (England and Wales)

**AUDITORS:**

Arthur Gait & Company  
Chartered Accountants and  
Registered Auditor  
18 Gold Tops  
Newport  
South Wales  
NP20 5WJ



**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MARCH 2009**

The directors present their report with the financial statements of the company for the year ended 31st March 2009.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the provision of room hire, conference and ancillary services.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st April 2008 to the date of this report.

Mr N Gregory  
Mr V T Edwards  
Mr P J Landers  
Mr M Pollard

**CHARITABLE CONTRIBUTIONS**

During the year the company used the Gift Aid Scheme to transfer profits amounting to £12,000 to its ultimate parent undertaking, Newport Young Men's Christian Association, a registered charity.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

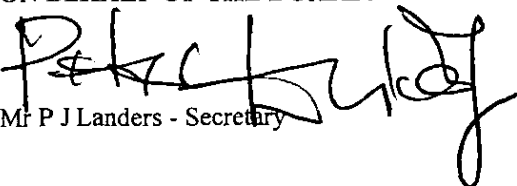
So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Arthur Gait & Company, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
Mr P J Landers - Secretary

20th October 2009

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF** **Arthur Gait & Company**  
**NEWPORT YMCA (TRADING) LIMITED** Chartered Accountants  
& Registered Auditors

We have audited the financial statements of Newport YMCA (Trading) Limited for the year ended 31st March 2009 on pages four to seven. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st March 2009 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

*Arthur Gait & Company*

Arthur Gait & Company  
Chartered Accountants and  
Registered Auditor  
18 Gold Tops  
Newport  
South Wales  
NP20 5WJ

28th October 2009

**NEWPORT YMCA (TRADING) LIMITED****Arthur Gait & Company**Chartered Accountants  
& Registered Auditors**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2009**

	Notes	31.3.09 £	31.3.08 £
<b>TURNOVER</b>		207,946	216,071
Cost of sales		108,543	149,431
<b>GROSS PROFIT</b>		99,403	66,640
Administrative expenses		93,333	73,833
<b>OPERATING PROFIT/(LOSS)</b>	2	6,070	(7,193)
Interest payable and similar charges		555	-
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		5,515	(7,193)
Tax on profit/(loss) on ordinary activities	3	-	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		5,515	(7,193)

The notes form part of these financial statements

**NEWPORT YMCA (TRADING) LIMITED****Arthur Gait & Company**Chartered Accountants  
& Registered Auditors**BALANCE SHEET  
31ST MARCH 2009**

	Notes	31.3.09 £	31.3.08 £
<b>CURRENT ASSETS</b>			
Stocks		300	300
Debtors	4	84,069	106,882
Cash at bank and in hand		8,903	12,133
		<u>93,272</u>	<u>119,315</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	93,060	124,618
		<u>93,060</u>	<u>124,618</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>212</u>	<u>(5,303)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>212</u>	<u>(5,303)</u>
<b>RESERVES</b>			
Profit and loss account	7	212	(5,303)
		<u>212</u>	<u>(5,303)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 20th October 2009 and were signed on its behalf by:

Mr N Gregory - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2009

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents the value of goods and services provided by the company during the year excluding value added tax.

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Leasing**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT/(LOSS)

The operating profit (2008 - operating loss) is stated after charging:

	31.3.09	31.3.08
	£	£
Auditors' remuneration	3,750	3,750
Gift aid payment	12,000	-
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

3. TAXATION

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31st March 2009 nor for the year ended 31st March 2008.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Trade debtors	40,657	50,892
Other debtors	43,412	55,990
	<u>          </u>	<u>          </u>
	84,069	106,882
	<u>          </u>	<u>          </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Trade creditors	25,600	44,313
Amounts owed to group undertaking	44,918	58,711
Other creditors	22,542	21,594
	<u>          </u>	<u>          </u>
	93,060	124,618
	<u>          </u>	<u>          </u>



**NEWPORT YMCA (TRADING) LIMITED****Arthur Gait & Company**Chartered Accountants  
& Registered Auditors**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2009****6. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	31.3.09 £	31.3.08 £
Expiring:		
Within one year	-	2,736
Between one and five years	4,436	3,490
	<u>4,436</u>	<u>6,226</u>

**7. RESERVES**

	Profit and loss account £
At 1st April 2008	(5,303)
Profit for the year	<u>5,515</u>
At 31st March 2009	<u>212</u>

**8. ULTIMATE PARENT COMPANY**

The company's ultimate parent undertaking is Newport Young Men's Christian Association, a registered charity.

**9. RELATED PARTY DISCLOSURES**

The company uses the Gift Aid Scheme to transfer profits to its ultimate parent undertaking, Newport Young Men's Christian Association, a registered charity. During the year the company transferred profits amounting to £12,000 (2008 £0) to Newport Young Men's Christian Association.

The company receives labour and administrative services from Newport Young Men's Christian Association. During the year the company incurred charges amounting to £74,148 (2008 £113,366) in respect of these services from Newport Young Men's Christian Association.

At 31st March 2009 the amount owed by the company to Newport Young Men's Christian Association in respect of such transactions, which is included within 'creditors: amounts falling due within one year' was £44,918 (2008 £58,711).

**10. ULTIMATE CONTROLLING PARTY**

The company's ultimate controlling party is Newport Young Men's Christian Association.



## NEWPORT YMCA (TRADING) LIMITED

Arthur Gait &amp; Company

Chartered Accountants  
& Registered AuditorsTRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2009

	31.3.09		31.3.08	
	£	£	£	£
<b>Turnover</b>				
Lettings and room hire	202,729		211,273	
Café and vending sales	5,086		4,552	
Sundry income	131		246	
	<u>          </u>	207,946	<u>          </u>	216,071
 <b>Cost of sales</b>				
Catering and function costs	28,733		32,442	
Hire of vending machine and water coolers	3,171		3,623	
Labour costs	76,639		113,366	
	<u>          </u>	108,543	<u>          </u>	149,431
 <b>GROSS PROFIT</b>		99,403		66,640
 <b>Expenditure</b>				
Ground maintenance	3,642		4,410	
Insurance	747		638	
Light and heat	26,505		24,507	
Cleaning and laundry	3,369		2,932	
Office equipment hire and maintenance	3,632		3,812	
Telephone	2,946		3,756	
Postage and stationery	1,675		2,492	
Advertising	5,862		5,371	
Minibus expenses	2,609		1,727	
Repairs, renewals and maintenance	12,421		11,846	
Sundry expenses	2,102		3,725	
Legal and professional	5,093		4,500	
Auditors' remuneration	3,750		3,750	
Bad debts	6,480		-	
Gift aid payment	12,000		-	
	<u>          </u>	92,833	<u>          </u>	73,466
		6,570		(6,826)
 <b>Finance costs</b>				
Bank charges	500		367	
Bank interest	2		-	
Other interest	553		-	
	<u>          </u>	1,055	<u>          </u>	367
 <b>NET PROFIT/(LOSS)</b>		<u>5,515</u>		<u>(7,193)</u>

This page does not form part of the statutory financial statements